

House File 2039

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AN ACT
RELATING TO STATE BUDGET PROVISIONS INVOLVING THE ENDING
BALANCE IN THE GENERAL FUND OF THE STATE AND THE STATE
GENERAL FUND EXPENDITURE LIMITATION BY TRANSFERRING FUNDS
FROM THE CASH RESERVE FUND AND BY REVISING THE PERCENTAGE
AMOUNT USED FOR THE LIMITATION, PROVIDING FOR A STANDING
LIMITED APPROPRIATION TO THE SENIOR LIVING TRUST FUND, AND
INCLUDING EFFECTIVE DATE AND APPLICABILITY PROVISIONS.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

Section 1. CASH RESERVE TRANSFER TO GENERAL FUND.

Notwithstanding any conflicting provisions of section 8.56,
there is transferred from the cash reserve fund created in
section 8.56, to the general fund of the state for the fiscal
year beginning July 1, 2002, and ending June 30, 2003, the
following amount:

..... \$ 45,828,000

Sec. 2. Section 8.54, subsections 2 and 3, Code 2003, are
amended to read as follows:

2. There is created a state general fund expenditure
limitation for each fiscal year ~~beginning on or after July 1,~~
~~1993~~, calculated as provided in this section.

3. Except as otherwise provided in this section, the state
general fund expenditure limitation for a fiscal year shall be
~~ninety-nine~~ ninety-eight percent of the adjusted revenue
estimate.

Sec. 3. Section 8.57, Code Supplement 2003, is amended by
adding the following new subsection:

NEW SUBSECTION. 1A. a. There is appropriated from the
surplus existing in the general fund of the state at the
conclusion of the fiscal year beginning July 1, 2005, and
ending June 30, 2006, and at the conclusion of each succeeding
fiscal year for distribution to the senior living trust fund,
an amount equal to one percent of the adjusted revenue
estimate for the current fiscal year. However, if the amount
of the surplus existing in the general fund of the state at
the conclusion of a fiscal year is less than two percent of
the adjusted revenue estimate for that fiscal year, the amount
of the appropriation made in this paragraph shall be equal to
fifty percent of the surplus amount. The appropriation made
in this paragraph shall be distributed to the senior living
trust fund in the succeeding fiscal year. For the purposes of
this subsection, "surplus" means the same as defined in
subsection 1, paragraph "b".

b. The appropriation made in paragraph "a" shall be made
before the appropriations are made pursuant to subsections 1,
2, and 3, of the surplus existing in the general fund of the
state at the conclusion of the fiscal year beginning July 1,
2005, and ending June 30, 2006, and each succeeding fiscal
year.

c. The appropriation made in paragraph "a" shall continue
until the aggregate of the appropriations made or transferred
to the senior living trust fund pursuant to paragraph "a" of
this subsection and section 8.55, subsection 2, paragraph "c",
is equal to one hundred eighteen million dollars.

d. The aggregate amount of the appropriations to be
transferred from the Iowa economic emergency fund to the
senior living trust fund pursuant to section 8.55, subsection
2, paragraph "c", shall be reduced by the appropriations made
pursuant to paragraph "a" of this subsection.

e. This subsection is repealed when the aggregate amount
of appropriations specified in paragraph "c" has been
distributed or transferred to the senior living trust fund.
The director of the department of management shall notify the
Iowa Code editor when the aggregate amount has been
distributed or transferred.

Sec. 4. EFFECTIVE DATE == APPLICABILITY.

1. Section 1 of this Act, providing a cash reserve
transfer to the general fund of the state, being deemed of
immediate importance, takes effect upon enactment and is
retroactively applicable to June 30, 2003.

2. Section 2 of this Act, amending section 8.54, takes

3 6 effect December 15, 2004, or the date the revenue estimating
3 7 conference agrees to the revenue estimate for the fiscal year
3 8 beginning July 1, 2005, and ending June 30, 2006, that is
3 9 required to be used by the governor and the general assembly
3 10 for preparation and passage of the state budget for that
3 11 fiscal year pursuant to section 8.22A, subsections 3 and 4,
3 12 whichever date is earlier. Section 2 of this Act is first
3 13 applicable to the expenditure limitation calculated in
3 14 accordance with section 8.54 for the fiscal year beginning
3 15 July 1, 2005, and ending June 30, 2006.

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CHRISTOPHER C. RANTS
3 21 Speaker of the House

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JEFFREY M. LAMBERTI
3 25 President of the Senate

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3 28 I hereby certify that this bill originated in the House and
3 29 is known as House File 2039, Eightieth General Assembly.

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3 32 _____
MARGARET THOMSON
3 33 Chief Clerk of the House

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3 35 Approved _____, 2004

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4 4 THOMAS J. VILSACK
4 5 Governor